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1	CARLYON CICA CHTD. CANDACE C. CARLYON, ESQ.
2	CANDACE C. CARLYON, ESQ.
	Nevada Bar No. 2666
3	TRACY M. O'STEEN, ESQ.
	Nevada Bar No. 10949
4	265 E. Warm Springs Road, Suite 107
	Las Vegas, NV 89119
ا ہ	Telephone: (702) 685-4444
5	Facsimile: (725) 220-4360
6	CCarlyon@CarlyonCica.com
	TOSteen@CarlyonCica.com
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7	[Proposed] Counsel for Debtor Athens Inc.

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re		Case No. 23-11659-NMC
		Chapter 11
ATHEN'S INC.,		
		DECLARATION OF ANTHONY DOBBS
	Debtor.	IN SUPPORT OF DEBTORS' MOTION
		FOR ORDER DIRECTING JOINT
		ADMINISTRATION OF CHAPTER 11
		CASES
		Hearing Date: June 13, 2023
		Hearing Time: 9:30 a.m.

I, ANTHONY DOBBS, hereby declare:

- 1. The following facts are personally known to me, except where stated under information and belief, in which case I believe them to be true, and if called to testify thereto, I could and would competently do so, under oath.
- 2. I am the individual primarily responsible for all aspects of the operations of Grand Canyon Destination LLC (the "GCD") and Athens Inc. ("Athens" and together with GCD, the "Debtors"), and my duties include management of the Debtors, hiring and firing of employees, negotiating contracts, and supervision of finances. I make this declaration in support of the Debtors' Motion for Order Directing Joint Administration of Chapter 11 Cases (the "Motion").
- 3. GCD is a tour operator offering a variety of small and large group tours, primarily from Las Vegas to the Grand Canyon.

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4.	GCD's business was ravaged by the COVID-19 pandemic.	As a result of tha
crisis, GCE	s's business was closed completely for a period of time and suffer	red tremendous los
of revenue	due to the lack of tourism and travel.	

- 5. Athens is a company affiliated with GCD and was formed in 2017 for the purpose of purchasing vehicles which (it was hoped) could be chartered to GCD as well as other tour operators or customers. GCD guaranteed certain purchase obligations of Athens.
- 6. As a result of the COVID-19 pandemic, Athens also suffered a complete halt in revenue. Several vehicles were repossessed, and a deficiency judgment (via default) was entered against Debtors in favor of 1st Source Bank in the amount of \$758,241.62 on April 1, 2022, and faces other potential deficiency judgments.
- 7. Currently, Athens charters buses to GCD, which pays for such chargers as monies are due. Athens has no other business.
- 8. At the time the COVID-19 pandemic was devastating Debtors' revenue, the cryptocurrency market was burgeoning. Bitcoin generated returns of approximately 300% in 2020 and 60% in 2021. In an effort to augment revenues, GCD loaned \$1,895,578 to New Charters, Nevada ("NCN"), an affiliate of GCD which was established for the purpose of mining cryptocurrency. While expected to generate a return of 12% per annum, in fact the loans have been significantly impaired by the more recent plunge in the cryptocurrency market. Like GCD, Athens loaned funds NCD in the amount of \$482,832.
- 9. Athens has determined that it does not make economic sense to continue operations separately from GCD. Athens and GCD contemplate proposing a joint plan which calls for payment in full of administrative, priority, and secured claims (over time) and some distribution to unsecured creditors, who would receive little or nothing in a liquidation.
- 10. I declare under the penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

DATED this 28th day of April, 2023.

/s/ Anthony Dobbs ANTHONY DOBBS